

RESOLUTION AND CERTIFICATION

OF

VILLAGE APARTMENTS OF CHARLESTON, LLC

We hereby certify that we are the Manager and Members of VILLAGE APARTMENTS OF CHARLESTON, LLC, a North Carolina limited liability (the "Company"), and we are the keepers of the records of the Company; and that the following is a true and correct copy of resolutions duly and unanimously adopted at a properly notices meeting of the Managers and Members held on the 21st day of April 2015; and that neither these resolutions nor the Articles of Organization or Operating Agreement have been revoked or materially amended:

BE IT RESOLVED that the any net profit received from the real property commonly known as Village Apartments located at 325 Gullledge Street, Moncks Corner, South Carolina (the "Property") will be disbursed as follows:

- a) Members LB 2015, LLC and RL 2015, LLC will receive a preferred distribution paid quarterly on the ___th day following the end of the quarter based upon the following per annum rate of return on their initial capital contributions:

Year1 (8.07%)
Year2 (9.09%)
Year3 (10.06%)
Year4 (11.04%)
Year5 (12.01%)

These quarterly payments will be made prior to any distributions to Member Southern Equity Group Trust, a living trust, Dated December 12, 2014, and will be made to the extent that the funds are available solely from the net profit of the Property.

Any net profit remaining after the payments set forth above are made will be disbursed to Southern Equity Group Trust, a living trust, Dated December 12, 2014.

- b) Upon the sale of the Property the net profits realized after all expenses of the property and sale are paid, all loans are repaid from Member or Managers or others, all capital contributions are repaid then, the remaining net profit shall be disbursed as follows:
 - i. Members LB 2015, LLC and RL 2015, LLC will receive an annual return of 20.00% inclusive of all distributions previously paid to them; and
 - ii. Member Southern Equity Group Trust, a living trust, Dated December 12, 2014 shall receive a disbursement of all remaining net profit.
- c) Nothing in this distribution schedule shall guarantee a rate of return to any Member, or require the Company to retain any property for any period of time. The five year distribution schedule does not guarantee that the Property will be held for five years or require the Company to pay any distributions if there is not a Property, or not net profit sufficient to pay the distribution. A simple majority vote of the Membership Interest of the Company shall be necessary to sell the Company.

BE IT FURTHER RESOLVED THAT Members LB 2015, LLC and RL 2015, LLC each shall contribute \$250,000 to the purchase of the Property and shall not receive any further compensation for this contribution except as outlined herein above, and the distribution set forth above is contingent on the full contribution in this paragraph by LB.2015, LLC and RL 2015, LLC

BE IT FURTHER RESOLVED that to the extent that this resolution is inconsistent with the Operating Agreement, this Resolution shall control.

BE IT FURTHER RESOLOVED that this resolution may only be changed by a unanimous vote of the Members and Managers of the Company.

IN WITNESS WHEREOF, I have hereto affixed my name as Manager of the Company, this the 20th day of April 2015.

THE COMPANY:

Village Apartments of Charleston, LLC

By: Earl Miller, Manager

Printed name: Earl Miller

Title: Manager

THE MEMBERS:

Southern Equity Group Trust, a living trust,

Dated December 12, 2014

By: Earl Miller, Trustee

Printed name: Earl Miller

Title: Trustee

RL 2015, LLC,

A New York limited liability company

By: _____

Printed name: Rafael Lebron

Title: Manager

LB 2015, LLC,

A New York limited liability company

By: _____

Printed name: Lillian Lebron

Title: Manager